

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

FILED

APR 19 2022

CLERK, U.S. DISTRICT COURT
EASTERN DISTRICT OF TEXAS

SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,

vs.

TIMOTHY BURROUGHS, JAY HOLSTINE,
JOHN GRIFFIN, AND MICHAEL OSWALD
WILLIAMS
Defendants,

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Case No.: 4:21-CV-994

ANSWER

NOW COMES Defendant Timothy Burroughs ("Burroughs") and answers Plaintiff's Complaint, as follows:

1. Burroughs admits that Holstine and others raised investor funds in these time periods but denies he was involved in those matters and denies the remaining facts in paragraph 1.
2. Burroughs admits that he has had prior state security law sanctions but denies the remainder of paragraph 2.
3. Burroughs denies the facts in paragraph 3.

4. Burroughs denies the claims of his “concealment” of his involvement and the remainder of the facts in paragraph 4.

5. Burroughs admits that he provided some information for the offering materials used by Holstine but denies that any of that information was false. I am unable to admit or deny whether Holstine provided any false information to his investors.

6. Burroughs cannot admit or deny the facts alleged in paragraph 6 as he has no specific knowledge of those matters.

7. Burroughs denies the facts and claims in paragraph 7.

8. Burroughs denies the facts and claims in paragraph 8.

II. Jurisdiction and Venue

9. Burroughs denies the facts and claims in paragraph 9.

10. Burroughs denies the facts and claims in paragraph 10.

11. Burroughs denies venue is proper in the Sherman Division of the Eastern District.

12. Burroughs denies the facts and claims in paragraph 12.

III. Defendants

13. Burroughs admits the facts contained in the first sentence of paragraph 13 and that he has been a respondent in seven state securities actions but unable to admit or deny the remainder of the facts found in paragraph 13.

14. Burroughs is unable to admit or deny the facts in paragraph 14.

15. Burroughs is unable to admit or deny the facts in paragraph 15.

16. Burroughs is unable to admit or deny the facts in paragraph 16.

IV. Relevant Entity

17. Burroughs admits the facts in paragraph 17 except Burroughs denies that Marcelina Creek, LLC is the parent entity of Petrobridge.

V. Statement of Facts

18. Burroughs denies the facts stated in paragraph 18.

19. Burroughs denies the facts stated in paragraph 19.

20. Burroughs is unable to admit or deny the facts stated in paragraph 20.

21. Burroughs denies the facts stated in paragraph 21.

22. Burroughs denies the facts stated in paragraph 22.

23. Burroughs denies the facts stated in paragraph 23.

24. Burroughs is unable to admit or deny the facts stated in paragraph 24 as he had no direct involvement in or knowledge of the facts stated therein.

25. Burroughs is unable to admit or deny the facts stated in paragraph 25 as he had no direct involvement in or knowledge of the facts stated therein.

26. Burroughs denies the facts stated in paragraph 26.

27. Burroughs denies the facts stated in paragraph 27.

28. Burroughs denies the facts stated in paragraph 28.

29. Burroughs denies the facts stated in paragraph 29.

30. Burroughs was a signer for a short period of time ,denies the facts stated in remaining in paragraph 30.

31. Burroughs denies the facts stated in paragraph 31,

32. Burroughs admits that Holstine hired salespeople but denies the remainder of the facts alleged in paragraph 32.

33. Burroughs admits that he received funds from Holstine and his company Petrobridge but denies that these were “profits” from any fraud. Burroughs in unable to admit or deny the remainder of the facts of paragraph 33.

First Claim For Relief

34. Burroughs denies the facts and allegations stated in paragraph 34.

35. Burroughs denies the facts and allegations stated in paragraph 35.

36. Burroughs denies the facts and allegations stated in paragraph 36.

37. Burroughs denies the facts and allegations stated in paragraph 37.

Second Claim For Relief

38. Burroughs denies the facts and allegations stated in paragraph 38.

39. Burroughs denies the facts and allegations stated in paragraph 39.

40. Burroughs is unable to admit or deny the allegations and facts asserted in paragraph 40 as they relate to Holstine.

41. Burroughs denies the facts and allegations stated in paragraph 41.

Third Claim For Relief

42. Burroughs denies the facts and allegations stated in paragraph 42.

43. Burroughs denies the facts and allegations stated in paragraph 43.

44. Burroughs denies the facts and allegations stated in paragraph 44.

Fourth Claim For Relief

45. Burroughs is unable to admit or deny the facts and allegations of paragraph 45 as they relate only to Griffin and Williams and he has no personal knowledge as to the claims against these defendants.

46. Burroughs denies all of the facts, allegations and claims found in Plaintiff's Prayer For Relief and paragraphs 1-10 contained in that Prayer for Relief.

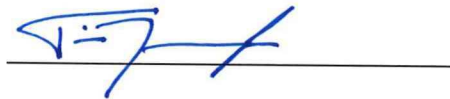
Respectfully Submitted



By: Timothy Burroughs
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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of this answer has been provided to Plaintiff through it's counsel of record.



Timothy Burroughs
Pro Se Defendant

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